

**534.107 Operating expenses.**

The operating expense of an association in any one year shall not exceed three percent of the association's average assets during that year without the written approval of the superintendent.

[S13, §1902-a; C24, 27, 31, 35, 39, §9348; C46, 50, 54, 58, §534.47; C62, 66, 71, 73, 75, 77, 79, 81, §534.44]

C85, §534.107

87 Acts, ch 171, §30